

6467-I  
RECORDATION NO. \_\_\_\_\_ Filed & Recorded

FEB 24 1972-1 2: PM

INTERSTATE COMMERCE COMMISSION

EQUIPMENT LEASE - SCHEDULE NO. 3

Dated <sup>1972</sup> the 17<sup>th</sup> day of February, 1972 to  
Lease dated as of the 31st day of December,  
1971 ("Lease") between GUARANTY TRUST  
COMPANY OF CANADA as Trustee ("Lessor")  
and CANADIAN NATIONAL RAILWAY COMPANY  
("Lessee")

1. The terms used herein shall have the meaning given to such terms in the Lease in accordance with the terms thereof.
2. The Lessor and the Lessee hereby confirm that the Units of Equipment described in Schedule "A" annexed hereto and forming part hereof have been delivered to, examined and accepted by the Lessee on the date hereof as Units leased under the Lease and are accordingly subject to and governed thereby and that the term of the Lease with respect thereto shall commence on the date hereof.
3. The Lessee does hereby acknowledge and confirm that the said Units of Equipment have been examined by duly appointed and authorized employees or representatives of the Lessee and that such examination discloses that same conform to the Specifications more particularly defined in the Manufacturing Agreement and are in good operating order, repair, condition and appearance on the date hereof.
4. The Lessee does hereby certify that at the time of such delivery of the Units to the Lessee there was plainly, permanently and conspicuously stencilled on each side thereof the following legend in letters not less than three-eighths inch in height:

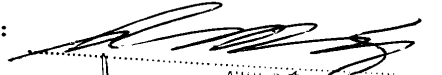
"Owned and leased by Guaranty Trust Company of  
Canada, 366 Bay Street, Toronto, Canada, as  
Trustee under the terms of an Equipment Loan Trust  
Declaration."

Approved and agreed to <sup>As of</sup> this 17<sup>th</sup> day of February, 1972  
as a Schedule to and part of the Lease made between the  
parties hereto as of the 31st day of December, 1971.

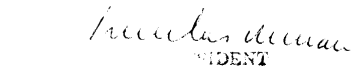
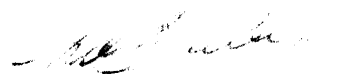
GUARANTY TRUST COMPANY OF CANADA  
as Trustee

CANADIAN NATIONAL RAILWAY Approved  
COMPANY as to form only  
Attorney

By:


  
.....  
AUTHORIZED SIGNATURE  
.....  
AUTHORIZED SIGNATURE

By:

  
PRESIDENT  
  
.....  
AUTHORIZED SIGNATURE

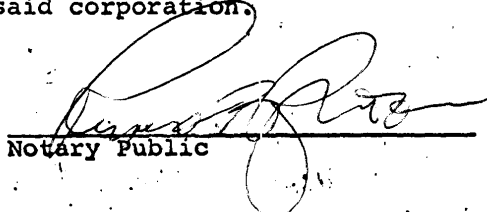
SCHEDULE "A"

<u>QUANTITY</u>	<u>DESCRIPTION OF UNITS</u>	<u>MANUFACTURER</u>	<u>IDENTIFYING NUMBERS</u>
147	50' 6"-70 Ton Insulated Box Cars	National Steel Car Corporation Limited	CN 286325 286329 286331-416 incl. 286418-420 incl. 286422-423 incl. 286425-428 incl. 286430-432 incl. 286434-443 incl. 286446-449 incl. 286451 286453-468 incl. 286472-486 incl. 286488



PROVINCE OF ONTARIO )  
CITY OF TORONTO )

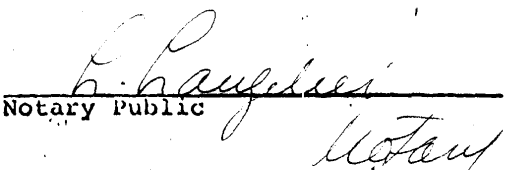
On this 17<sup>th</sup> day of February, 1972, before me personally appeared R.L. Armstrong, to me personally known, who, being by me duly sworn, says that he is General Manager of GUARANTY TRUST COMPANY OF CANADA, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

(Notarial Seal)

PROVINCE OF QUEBEC )  
CITY OF MONTREAL )

On this 17<sup>th</sup> day of February, 1972, before me personally appeared Pierre Jaschewski, to me personally known, who, being by me duly sworn, says that he is Vice-President of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

(Notarial Seal)  
My Commission is for life.